

DEPARTMENT OF TRANSPORTATION

M e m o r a n d u m**To:** CHAIR AND COMMISSIONERS**CTC Meeting:** October 30, 2003**Reference No.:** 4.4
Information Item**From:** ROBERT L. GARCIA
Chief Financial Officer**Prepared by:** Robert Sertich
Chief
Division of Budgets**Ref:** **Proposed 2004 Fund Estimate**

Biennially, the California Department of Transportation (Department) at the direction of the California Transportation Commission (Commission) develops the State Transportation Improvement Program (STIP) Fund Estimate. The 2004 FE includes five-year estimates for the State Highway Account (SHA), the Public Transportation Account (PTA), the Transportation Investment Fund (TIF), and the Transportation Deferred Investment Fund (TDIF). Government Code 14524(d) requires the Commission to determine the method by which the estimates are determined, in consultation with the Department, transportation planning agencies, and county transportation commission. Last month, at the regularly scheduled Commission meeting, the Commission adopted the set of assumptions used to build the Proposed 2004 FE.

The purpose of the FE is to provide both an estimate of all Federal and State funds reasonably expected to be available for programming in the subsequent STIP and a plan to manage these funds over the five-year FE period. The Proposed 2004 FE includes forecasts for the years 2004-05 through 2008-09, with the 2003-04 year included as the base year.

The Proposed 2004 STIP FE will be available for your review prior to the October Commission meeting. The Proposed 2004 STIP FE will also be distributed to the regional transportation planning agencies.

After presentation of the Proposed 2004 STIP FE, the Department will incorporate any changes as directed by the Commission, and the Final 2004 STIP FE will be presented in December for adoption by the Commission.